



**COUNTY OF LOS ANGELES
DEPARTMENT OF AUDITOR-CONTROLLER**

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ARLENE BARRERA
ACTING AUDITOR-CONTROLLER

July 19, 2019

TO: Supervisor Janice Hahn, Chair
Supervisor Hilda L. Solis
Supervisor Mark Ridley-Thomas
Supervisor Sheila Kuehl
Supervisor Kathryn Barger

FROM: Arlene Barrera *Arlene Barrera*
Acting Auditor-Controller

SUBJECT: **FISCAL YEAR 2018-19 CASH FLOW PROJECTION**

Attached is the final cash flow schedule for Fiscal Year (FY) 2018-19. The combined June 30, 2019 cash balances for the General Fund and the Hospital Funds were positive \$1.989 billion, which was \$630 million higher than our previous estimate of \$1.359 billion. Major variances related to higher cash receipts of \$188 million for social services programs, \$202 million for health services, \$124 million for mental health programs, and \$116 million related to a variety of other revenues.

During FY 2018-19, the County's combined cash balances decreased by \$439 million. The County's cash position continues to be stable and our cash balances have exceeded \$1 billion at fiscal year-end since 2014. We should note that the Hospital loan balance from the General Fund increased by \$429 million to \$539 million.

We will resume monthly reports to your Board in October 2019 unless there are significant cash flow issues. If you have any questions please contact me, or your staff may call Connie Yee at (213) 974-0681.

AB:CY

Acctg/Admin/Admin/cfp-June 2019 final.docx

Attachment

c: Sachi A. Hamaj, Chief Executive Officer
Keith Knox, Acting Treasurer and Tax Collector
Celia Zavala, Executive Officer, Board of Supervisors
Audit Committee
Countywide Communications

**GENERAL FUND
HOSPITAL FUNDS
MONTHLY CASH FLOW PROJECTION**
(in thousands)

Description	ACTUAL											
	July 2018	August 2018	September 2018	October 2018	November 2018	December 2018	January 2019	February 2019	March 2019	April 2019	May 2019	June 2019
General Fund: Beginning Cash	\$ 2,358,936	\$ 2,076,959	\$ 1,846,102	\$ 1,035,639	\$ 679,155	\$ 600,424	\$ 910,213	\$ 1,140,594	\$ 1,023,697	\$ 149,330	\$ 734,180	\$ 1,790,497
Receipts	1,599,174	1,687,177	984,555	1,222,785	1,677,484	2,570,000	2,809,605	1,626,446	1,229,465	2,546,570	3,028,780	2,789,788
Disbursements	(1,881,151)	(1,918,034)	(1,795,018)	(1,579,269)	(1,756,215)	(2,260,211)	(2,579,224)	(1,743,343)	(2,103,832)	(1,961,720)	(1,972,463)	(2,627,784)
Month End Cash	\$ 2,076,959	\$ 1,846,102	\$ 1,035,639	\$ 679,155	\$ 600,424	\$ 910,213	\$ 1,140,594	\$ 1,023,697	\$ 149,330	\$ 734,180	\$ 1,790,497	\$ 1,952,501
Hospital Funds: Month End Cash	29,099	14,001	14,158	22,657	38,641	18,047	8,556	15,223	7,655	19,904	47,382	36,489
Total Month End Cash	\$ 2,106,058	\$ 1,860,103	\$ 1,049,797	\$ 701,812	\$ 639,065	\$ 928,260	\$ 1,149,150	\$ 1,038,920	\$ 156,985	\$ 754,084	\$ 1,837,879	\$ 1,988,990
<i>Borrowable Resources*</i>	<i>\$ 1,575,145</i>	<i>\$ 1,353,750</i>	<i>\$ 1,374,753</i>	<i>\$ 1,992,417</i>	<i>\$ 3,644,347</i>	<i>\$ 6,828,877</i>	<i>\$ 4,307,608</i>	<i>\$ 2,975,671</i>	<i>\$ 3,152,082</i>	<i>\$ 5,852,185</i>	<i>\$ 3,719,189</i>	<i>\$ 1,540,094</i>

*In addition to the actual cash balances, the County has access to borrowable resources which consist of undistributed property tax collections, departmental revenues, and deposits. The actual average daily balances for each month are displayed above.